

COMMON SENSE LENDING IT'S IN EVERYTHING WE DO

Self-employed




For intermediary use only

Background

- This joint application was for a new build house purchase at 85% LTV, with a property value of £250,000 and a loan amount of £212,500
- Although Applicant 1 didn't meet Accord's self-employed criteria, we took a closer look and decided to take a common-sense and flexible approach to agree the case
- Applicant 1 - Many years of experience employed within the same industry
 - Employed income more than £40k, and now self-employed for 18 months
 - 1st year earnings significantly less than previous employed income, however projected year 2 earnings will be in line with employed income
- Applicant 2 - Partnership income with the same company for several years
 - Average income over the last 2 years £25k
- Debts - Small amount of unsecured debt each

What did we do?

- Usually, we require 2 years of self-employed figures, but after considering the case on its own merits we made an exception to use 1 year of self-employed income for the first applicant due to their history and experience in the same line of work

 **Contact us now to discuss your case needs:**
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